

Executive Branch Personnel  
Public Financial Disclosure Report (OGE Form 278e)

Filer's Information

Sayyed, Bilal

Director, Office of Policy Planning, Federal Trade Commission

Date of Appointment: 04/30/2018

Other Federal Government Positions Held During the Preceding 12 Months:

None

Electronic Signature - I certify that the statements I have made in this form are true, complete and correct to the best of my knowledge.

/s/ Sayyed, Bilal [electronically signed on 03/23/18 by Sayyed, Bilal in Integrity.gov]

Agency Ethics Official's Opinion - On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments below).

/s/ White, Christian S., Certifying Official [electronically signed on 04/30/18 by White, Christian S. in Integrity.gov]

Other review conducted by

/s/ Bartek, Alice, Ethics Official [electronically signed on 04/30/18 by Bartek, Alice in Integrity.gov]

U.S. Office of Government Ethics Certification

Data Revised 04/27/2018

Data Revised 04/25/2018

Data Revised 04/23/2018

Data Revised 04/17/2018

Data Revised 04/16/2018

Data Revised 04/12/2018

## 1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Kirkland & Ellis, LLP	Washington, District of Columbia	District Law Firm	Partner	3/2011	4/2016
2	McDermott, Will & Emery, LLP	Washington, District of Columbia	District Law Firm	Partner	4/2016	9/2017
3	Cadwalader, Wickersham & Taft, LLP	Washington, District of Columbia	District Law Firm	Counsel	9/2017	Present
4	George Mason University School of Law	Fairfax, Virginia	University/College	Adjunct Professor	1/2011	Present

## 2. Filer's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	McDermott, Will & Emery, LLP (law firm)	N/A		Salary/Bonus	\$671,098
2	Cadwalader, Wickersham & Taft, LLP (law firm)	N/A		Salary	\$299,999
3	George Mason University School of Law	N/A		Salary	\$14,564
4	Retirement Account # 1	No			
4.1	Vanguard Capital Opportunity Admiral	Yes	\$15,001 - \$50,000		\$5,001 - \$15,000
4.2	Vanguard PrimeCap Fund Admiral	Yes	\$15,001 - \$50,000		\$5,001 - \$15,000
4.3	Vanguard Target Retirement 2030	Yes	\$100,001 - \$250,000		\$15,001 - \$50,000
5	Retirement Account # 2	No			
5.1	Fidelity Government Cash Reserves	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.2	Fidelity Estd Market Index	Yes	\$100,001 - \$250,000		\$15,001 - \$50,000
5.3	Fidelity 500 Index Premium Class	Yes	\$250,001 - \$500,000		\$50,001 - \$100,000
6	Retirement Account # 3	No			
6.1	US Brokerage Account #1 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.2	Fidelity 500 Index Premium Class	Yes	\$15,001 - \$50,000		\$5,001 - \$15,000
7	Retirement Account # 4	No			
7.1	Vanguard Target Retirement Fund 2030	Yes	None (or less than \$1,001)		\$1,001 - \$2,500

## 3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
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#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	George Mason University School of Law	Fairfax, Virginia	I am an adjunct professor and teach semester to semester, on a semester contract basis. The school may ask me to continue teaching; if so, I will consult the ethics officials at the FTC to determine whether I can teach, and, if I teach, whether I can accept compensation for teaching. I do not participate in the employer's retirement plan. George Mason University School of Law is a public institution of the State of Virginia.	1/2011
2	Kirkland & Ellis, LLP	Washington, District of Columbia	I continue to participate in this defined contribution plan. My former employer has not made contributions since my separation (April 2016) and will not make any further contributions.	3/2011

#### 4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
1	Kirkland & Ellis, LLP	Washington, District of Columbia	Partner, Law Firm, Attorney Services
2	McDermott, Will & Emery, LLP	Washington, District of Columbia	Partner, Law Firm, Attorney Services
3	George Mason University School of Law	Fairfax, Virginia	Adjunct Professor at a public university / law school of the state of Virginia
4	Bain Capital Private Equity	Boston, Massachusetts	Attorney Services, in conjunction with law firm practice.
5	ABRY Partners II, LLC	Boston, Massachusetts	Attorney Services, in conjunction with law firm practice.
6	Hess Corporation	New York, New York	Attorney Services, in conjunction with law firm practice.
7	ValueAct Capital	San Francisco, California	Attorney Services, in conjunction with law firm practice.
8	Intel Corporation	Santa Clara, California	Attorney Services, in conjunction with law firm practice.
9	Pershing Square Capital Management	New York, New York	Attorney Services, in conjunction with law firm practice.
10	LMG2, LLC	Chicago, Illinois	Attorney Services, in conjunction with law firm practice.
11	Piedmont Natural Gas	Charlotte, North Carolina	Attorney Services, in conjunction with law firm practice.
12	Questar Corporation	Salt Lake City, Utah	Attorney Services, in conjunction with law firm practice.
13	Vitamin Shoppe Industries, Inc.	Secaucus, New Jersey	Attorney Services, in conjunction with law firm practice.
14	Avis Budget Group, Inc.	Parsippany, New Jersey	Attorney Services, in conjunction with law firm practice.
15	Mason Capital Management, LLC	New York, New York	Attorney Services, in conjunction with law firm practice.
16	Delta Air Lines	Atlanta, Georgia	Attorney Services, in conjunction with law firm practice.
17	Soroban Capital Partners, L.P.	New York, New York	Attorney Services, in conjunction with law firm practice.
18	Third Point LLC	New York, New York	Attorney Services, in conjunction with law firm practice.
19	SachemHead Capital Management	New York, New York	Attorney Services, in conjunction with law firm practice.
20	JANA PARTNERS	New York, New York	Attorney Services, in conjunction with law firm practice.
21	HBK Capital Management	Dallas, Texas	Attorney Services, in conjunction with law firm practice.
22	MTS Health Investors, LLC	New York, New York	Attorney Services, in conjunction with law firm practice.

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
23	Fifty Fifty Capital LLC	Houston, Texas	Attorney Services, in conjunction with law firm practice.
24	IBM Corporation	Armonk, New York	Attorney Services, in conjunction with law firm practice.
25	TaxSlayer, LLC	Evans, Georgia	Attorney Services, in conjunction with law firm practice.
26	Triam Fund Management, LLC	New York, New York	Attorney Services, in conjunction with law firm practice.
27	TIG Advisors	New York, New York	Attorney Services, in conjunction with law firm practice.
28	INEOS Styrolution Group GmbH	Frankfurt, Germany, Outside U.S.	Attorney Services, in conjunction with law firm practice.
		See Endnote	
29	Elliott Management	New York, New York	Attorney Services, in conjunction with law firm practice.
30	Hitchwood Capital Management, LP	New York, New York	Attorney Services, in conjunction with law firm practice.
31	Worthington Industries, Inc.	Columbus, Ohio	Attorney Services, in conjunction with law firm practice.
32	Premier, Inc.	Charlotte, North Carolina	Attorney Services, in conjunction with law firm practice.
33	AngioDynamics, Inc.	Latham, New York	Attorney Services, in conjunction with law firm practice.
34	Data Software Services, LLC	Valdosta, Georgia	Attorney Services, in conjunction with law firm practice.
35	Davidson Kempner Capital Management	New York, New York	Attorney Services, in conjunction with law firm practice.
36	D.E. Shaw & Co.	New York, New York	Attorney Services, in conjunction with law firm practice.
37	Hudson Executive Capital	New York, New York	Attorney Services, in conjunction with law firm practice.
38	Jet Capital Management	New York, New York	Attorney Services, in conjunction with law firm practice.
39	The Renco Group / Inteva	Troy, Michigan	Attorney Services, in conjunction with law firm practice.
40	Steadfast Financial	New York, New York	Attorney Services, in conjunction with law firm practice.
41	Cadwalader, Wickersham & Taft	Washington, District of Columbia	Counsel, Law Firm, Attorney Services

## 5. Spouse's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Retirement Account # 5	No			
1.1	Fidelity FDIC Insured Deposit Sweep at BNY Mellon	Yes	\$1,001 - \$15,000		None (or less than \$201)
1.2	Fidelity NASDAQ Composite Index	Yes	\$1,001 - \$15,000		\$5,001 - \$15,000
1.3	Fidelity International Index Investor Class	Yes	\$1,001 - \$15,000		\$1,001 - \$2,500
1.4	Fidelity Total Bond Fund	Yes	\$1,001 - \$15,000		\$2,501 - \$5,000
1.5	Fidelity 500 Index Premium Class	Yes	\$1,001 - \$15,000		\$5,001 - \$15,000
2	Retirement Account # 6	No			
2.1	Fidelity NASDAQ Composite Index	Yes	\$15,001 - \$50,000		\$5,001 - \$15,000
2.2	Fidelity EXTID Market Index Premium Class	Yes	\$1,001 - \$15,000		\$2,501 - \$5,000
2.3	Fidelity Internatl Index Premium Class	Yes	\$1,001 - \$15,000		\$2,501 - \$5,000
2.4	Fidelity Total Bond Fund	Yes	\$15,001 - \$50,000		\$2,501 - \$5,000
2.5	Fidelity 500 Index Premium Class	Yes	\$15,001 - \$50,000		\$5,001 - \$15,000

## 6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Investment Account # 1	No			
1.1	Fidelity Government Cash Reserves	Yes	\$15,001 - \$50,000		\$2,501 - \$5,000
1.2	Fidelity 500 Index Premium Class	Yes	\$250,001 - \$500,000		\$50,001 - \$100,000
2	Investment Account # 2	No			
2.1	Fidelity Government Money Market	Yes	\$50,001 - \$100,000		None (or less than \$201)
3	Investment Account # 3	No			
3.1	US Brokerage Account #2 (cash)	N/A	\$50,001 - \$100,000		None (or less than \$201)
4	Dependent Account # 1	No			
4.1	Walt Disney Common Stock	No	\$1,001 - \$15,000	Dividends	None (or less than \$201)
4.2	Fidelity Government Cash Reserves	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.3	Fidelity 500 Index Premium Class	Yes	\$1,001 - \$15,000		\$2,501 - \$5,000
5	Dependent Account # 2	No			
5.1	Fidelity Money Market Account (Cash)	N/A	\$15,001 - \$50,000		\$201 - \$1,000
5.2	Walt Disney Common Stock	No	\$1,001 - \$15,000	Dividends	None (or less than \$201)
5.3	Fidelity Government Cash Reserves	Yes	\$1,001 - \$15,000		None (or less than \$201)
6	Investment Account # 4	No			
6.1	Fidelity Municipal Income Fund	Yes	\$50,001 - \$100,000		\$15,001 - \$50,000
6.2	Fidelity 500 Index Premium Class	Yes	\$250,001 - \$500,000		\$50,001 - \$100,000
7	Investment Account # 5	No			
7.1	Fidelity Government Money Market	Yes	None (or less than \$1,001)		None (or less than \$201)
7.2	Fidelity Municipal Income Fund	Yes	None (or less than \$1,001)		None (or less than \$201)
7.3	Fidelity Tax-Exempt Money Market	Yes	None (or less than \$1,001)		None (or less than \$201)
7.4	Fidelity NASDAQ Composite Index	Yes	\$50,001 - \$100,000		\$15,001 - \$50,000
7.5	Fidelity Extd Market Index Premium Class	Yes	\$50,001 - \$100,000		\$5,001 - \$15,000
7.6	Fidelity International Index Premium Class	Yes	\$1,001 - \$15,000		\$5,001 - \$15,000
7.7	Fidelity Total MKT Index	Yes	\$100,001 - \$250,000		\$15,001 - \$50,000
7.8	Fidelity Total Bond	Yes	\$15,001 - \$50,000		\$2,501 - \$5,000
7.9	Fidelity 500 Index Premium	Yes	\$1,001 - \$15,000		\$1,001 - \$2,500
8	Virginia College Savings Plan 1	No			
8.1	Virginia Invest 529 PrePay Tuition Contract # 1	N/A	\$15,001 - \$50,000	Dividends Interest	None (or less than \$201)
9	Virginia College Savings Plan 2	No			
9.1	Virginia Invest 529 PrePay Tuition Contract # 2	N/A	\$15,001 - \$50,000	Dividends Interest	None (or less than \$201)
10	US Bank Account #1 (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
11	US Bank Account #2 (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
12	US Bank Account #3 (cash)	N/A	\$15,001 - \$50,000		\$1,001 - \$2,500

7. Transactions

(N/A) - Not required for this type of report

8. Liabilities

None

9. Gifts and Travel Reimbursements

(N/A) - Not required for this type of report

Endnotes

PART	#	ENDNOTE
2.	7.1	This investment was offered through Charles Schwab, the administrator of the McDermott Will & Emery 401K plan.
4.	28	Headquarters located in Frankfurt, Germany (to the best of my knowledge).
4.	39	The Renco Group, the company that owns Inteva Products LLC, is, to the best of my knowledge, located in NYC, NY.

# Summary of Contents

## 1. Filer's Positions Held Outside United States Government

Part 1 discloses positions that the filer held at any time during the reporting period (excluding positions with the United States Government). Positions are reportable even if the filer did not receive compensation.

This section does not include the following: (1) positions with religious, social, fraternal, or political organizations; (2) positions solely of an honorary nature; (3) positions held as part of the filer's official duties with the United States Government; (4) mere membership in an organization; and (5) passive investment interests as a limited partner or non-managing member of a limited liability company.

## 2. Filer's Employment Assets & Income and Retirement Accounts

Part 2 discloses the following:

- Sources of earned and other non-investment income of the filer totaling more than \$200 during the reporting period (e.g., salary, fees, partnership share, honoraria, scholarships, and prizes)
- Assets related to the filer's business, employment, or other income-generating activities that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

## 3. Filer's Employment Agreements and Arrangements

Part 3 discloses agreements or arrangements that the filer had during the reporting period with an employer or former employer (except the United States Government), such as the following:

- Future employment
- Leave of absence
- Continuing payments from an employer, including severance and payments not yet received for previous work (excluding ordinary salary from a current employer)
- Continuing participation in an employee welfare, retirement, or other benefit plan, such as pensions or a deferred compensation plan
- Retention or disposition of employer-awarded equity, sharing in profits or carried interests (e.g., vested and unvested stock options, restricted stock, future share of a company's profits, etc.)

## 4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

Part 4 discloses sources (except the United States Government) that paid more than \$5,000 in a calendar year for the filer's services during any year of the reporting period.

The filer discloses payments both from employers and from any clients to whom the filer personally provided services. The filer discloses a source even if the source made its payment to the filer's employer and not to the filer. The filer does not disclose a client's payment to the filer's employer if the filer did not provide the services for which the client is paying.

## 5. Spouse's Employment Assets & Income and Retirement Accounts

Part 5 discloses the following:

- Sources of earned income (excluding honoraria) for the filer's spouse totaling more than \$1,000 during the reporting period (e.g., salary, consulting fees, and partnership share)
- Sources of honoraria for the filer's spouse greater than \$200 during the reporting period



- Assets related to the filer's spouse's employment, business activities, other income-generating activities that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's spouse's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF). Amounts of income are not required for a spouse's earned income (excluding honoraria).

## 6. Other Assets and Income

Part 6 discloses each asset, not already reported, that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in investment income during the reporting period. For purposes of the value and income thresholds, the filer aggregates the filer's interests with those of the filer's spouse and dependent children.

This section does not include the following types of assets: (1) a personal residence (unless it was rented out during the reporting period); (2) income or retirement benefits associated with United States Government employment (e.g., Thrift Savings Plan); and (3) cash accounts (e.g., checking, savings, money market accounts) at a single financial institution with a value of \$5,000 or less (unless more than \$200 of income was produced). Additional exceptions apply. Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

## 7. Transactions

Part 7 discloses purchases, sales, or exchanges of real property or securities in excess of \$1,000 made on behalf of the filer, the filer's spouse or dependent child during reporting period.

This section does not include transactions that concern the following: (1) a personal residence, unless rented out; (2) cash accounts (e.g., checking, savings, CDs, money market accounts) and money market mutual funds; (3) Treasury bills, bonds, and notes; and (4) holdings within a Federal Thrift Savings Plan account. Additional exceptions apply.

## 8. Liabilities

Part 8 discloses liabilities over \$10,000 that the filer, the filer's spouse or dependent child owed at any time during the reporting period.

This section does not include the following types of liabilities: (1) mortgages on a personal residence, unless rented out (limitations apply for PAS filers); (2) loans secured by a personal motor vehicle, household furniture, or appliances, unless the loan exceeds the item's purchase price; and (3) revolving charge accounts, such as credit card balances, if the outstanding liability did not exceed \$10,000 at the end of the reporting period. Additional exceptions apply.

## 9. Gifts and Travel Reimbursements

This section discloses:

- Gifts totaling more than \$390 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$390 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.

For purposes of this section, the filer need not aggregate any gift or travel reimbursement with a value of \$156 or less. Regardless of the value, this section does not include the following items: (1) anything received from relatives; (2) anything received from the United States Government or from the District of Columbia, state, or local governments; (3) bequests and other forms of inheritance; (4) gifts and travel reimbursements given to the filer's agency in connection with the filer's official travel; (5) gifts of hospitality (food, lodging, entertainment) at the donor's residence or personal premises; and (6) anything received by the filer's spouse or dependent children totally independent of their relationship to the filer. Additional exceptions apply.



## Privacy Act Statement

Title I of the Ethics in Government Act of 1978, as amended (the Act), 5 U.S.C. app. § 101 et seq., as amended by the Stop Trading on Congressional Knowledge Act of 2012 (Pub. L. 112-105) (STOCK Act), and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. The primary use of the information on this report is for review by Government officials to determine compliance with applicable Federal laws and regulations. This report may also be disclosed upon request to any requesting person in accordance with sections 105 and 402(b)(1) of the Act or as otherwise authorized by law. You may inspect applications for public access of your own form upon request. Additional disclosures of the information on this report may be made: (1) to any requesting person, subject to the limitation contained in section 208(d)(1) of title 18, any determination granting an exemption pursuant to sections 208(b)(1) and 208(b)(3) of title 18; (2) to a Federal, State, or local law enforcement agency if the disclosing agency becomes aware of violations or potential violations of law or regulation; (3) to another Federal agency, court or party in a court or Federal administrative proceeding when the Government is a party or in order to comply with a judge-issued subpoena; (4) to a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (5) to the National Archives and Records Administration or the General Services Administration in records management inspections; (6) to the Office of Management and Budget during legislative coordination on private relief legislation; (7) to the Department of Justice or in certain legal proceedings when the disclosing agency, an employee of the disclosing agency, or the United States is a party to litigation or has an interest in the litigation and the use of such records is deemed relevant and necessary to the litigation; (8) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another; (9) to a Member of Congress or a congressional office in response to an inquiry made on behalf of an individual who is the subject of the record; (10) to contractors and other non-Government employees working on a contract, service or assignment for the Federal Government when necessary to accomplish a function related to an OGE Government-wide system of records; and (11) on the OGE Website and to any person, department or agency, any written ethics agreement filed with OGE by an individual nominated by the President to a position requiring Senate confirmation. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

## Public Burden Information

This collection of information is estimated to take an average of three hours per response, including time for reviewing the instructions, gathering the data needed, and completing the form. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Program Counsel, U.S. Office of Government Ethics (OGE), Suite 500, 1201 New York Avenue, NW., Washington, DC 20005-3917.

Pursuant to the Paperwork Reduction Act, as amended, an agency may not conduct or sponsor, and no person is required to respond to, a collection of information unless it displays a currently valid OMB control number (that number, 3209-0001, is displayed here and at the top of the first page of this OGE Form 278e).